

STATEMENT OF PURPOSE

RS20196

Amendments to Idaho law in the past have made the appropriate test for trustees dealing with trust assets the "prudent investor" rule, rather than the "prudent man" rule. Section One makes that change clear in the relevant existing statute on trustee standards of care and performance.

Section Two amends 68-514 to properly refer to conservators. The original enactment of this section used the general term "guardian", which in some states, but not in Idaho, refers to both guardians and conservators (usually as "guardians of the body" and "guardians of the estate", or similar terms). In almost all cases, conservators, not guardians, are the fiduciaries handling the financial affairs of the protected person.

This bill is housekeeping to clean up improper terms used in the two statutes.

FISCAL NOTE

This bill will have no fiscal impact.

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